

ASX CODE

PEA

ISSUED CAPITAL

Ordinary Shares  
355.6M

Options  
12.7M

KPS  
CONTRACTED  
CAPACITY

244MW

HYDRO  
CONTRACTED  
CAPACITY

6MW

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PACIFICENERGY

## ASX ANNOUNCEMENT

17 July 2012

### PACIFIC ENERGY DELIVERS ON 250MW EXPANSION STRATEGY

#### NEW 8MW CONTRACT WITH GOLD MINER REED RESOURCES

##### Highlights

- Pacific Energy wins contract to build, own and maintain an 8MW Power Station at the Meekatharra Gold Project in Western Australia
- Pacific Energy group “250MW by 2012” growth strategy achieved
- Contract term of 19 months with potential term extension commencing December 2012
- KPS contracted capacity has reached 244MW reflecting growth from 98MW to 244MW in three years

Power generation company Pacific Energy Limited (Pacific Energy) today announced that its wholly owned KPS business has signed a new electricity supply contract with Reed Resources Limited subsidiary, GMK Exploration Pty Limited.

KPS will build, own and maintain the 8MW Meekatharra Gold Project power station located 10 kms south of Meekatharra, Western Australia. The contract has a term of nineteen months, commencing December 2012 and provides for further term extensions.

The 8MW Meekatharra Gold Project power station continues the momentum of recent contract wins secured by KPS, including:

- 44MW Tropicana power station for AngloGold Ashanti Australia Limited;
- 12MW Garden Well power station for Regis Resources Limited; and
- 20MW DeGrussa power station for Sandfire Resources Limited.

Pacific Energy continues to progress a range of new opportunities and is actively negotiating new electricity supply arrangements with significant resource companies.

## Managing Director Comment

Pacific Energy's Managing Director, Mr Adam Boyd said:

"We are pleased to be partnering with Reed Resources to re-establish operations at the Meekatharra Gold Project.

"This contract is a significant milestone for Pacific Energy, marking the achievement of our 250MW by 2012 growth strategy approximately 6-months earlier than our self-imposed deadline, a testament to the exceptional quality and capability of our KPS personnel. Pacific Energy now has contracted capacity of 250MW at 20 mine site power stations and 2 hydro-electric power stations across Australia.

"New electricity supply and broader opportunity negotiations are continuing. We expect the KPS business to continue securing new and expanded electricity supply arrangements over the remainder of 2012", he said.

**End.**

## About Pacific Energy

Pacific Energy is an ASX listed (ASX: PEA) power generation project developer and owner.

Headquartered in Perth, Western Australia, Pacific Energy is focused on the development, ownership and maintenance of mine site and renewable energy power stations.

**Kalgoorlie Power Systems**, a wholly owned subsidiary of Pacific Energy Limited, is a leading provider of power generation infrastructure to the mining and resources sector in Australia. The business operates a build, own, maintain execution model with in excess of 244MW of contracted capacity at 20 mine sites across Australia.

**Pacific Energy Hydro**, a wholly owned subsidiary of Pacific Energy Limited, owns and operates 6MW of hydro power generation capacity located approximately 70 kilometres east of Melbourne, Victoria. The Company's hydro assets commenced operation in 1992 and comprise two separate power stations located at the Cardinia Reservoir and Blue Rock Dam.